

The Congressional Budget Office recently ran a computer simulation to predict America's economic future based on current trends. Their system crashed in the year 2037 because it could not find a way for the economy to function with all the debt we will have accumulated by then.

The frightening fact is that our \$15 trillion debt is a drop in the bucket compared to what the country will face if Congress doesn't make tough decisions now to control federal spending.

Congressman Rooney recognizes that the federal government has record deficits because Washington spends too much, not because Americans need to pay more taxes. He has urged Congress to tighten its belt and cut spending, just like families across the country, and stop spending money it doesn't have.

Mandatory spending programs – Medicare, Medicaid and Social Security – are the biggest drivers of future debt. Those three programs, combined with interest on the debt, will consume all federal revenues by 2035.

Congressman Rooney believes that the country needs change, but unfortunately Washington is headed in the wrong direction. For example, a recent Medicare Trustees report projects that the Medicare trust fund will run out of money by 2024 – five years earlier than they predicted just last year.

Rooney has made clear that Congress must work to reduce spending, curb deficits and put programs like Medicare on sound financial footing.

Rooney supported the **"Path to Prosperity"** (H.Con. Res. 34), the budget proposal written by House Budget Committee Chairman Paul Ryan and passed by the House of Representatives. This plan would grow the economy, create jobs, cut spending by approximately \$6 trillion and make critical reforms to save Medicare for future generations. The Medicare reforms would not affect current retirees or Americans 55 and older.

Rooney also supported and cosponsored the “Cut, Cap and Balance” bill (H.R. 2560), which the House of Representatives approved in July. This bill would cut spending by \$111 billion in 2012 and around \$5.8 trillion over ten years, sets caps on spending to bring the size of government back below 20% of GDP, and require Congress to pass a Balanced Budget Amendment.

Like an overwhelming majority of the American people, Congressman Rooney is a strong supporter of a **balanced budget amendment** to the Constitution. He believes a balanced budget amendment is the only solution to force Congress to live within its means and stop piling up debt future generations. Forty-nine states and millions of American families and small businesses balance their budgets – Congressman Rooney believes it is past time for the federal government to do the same.

### Latest National Debt News:

[February 13, 2012 - Rooney: Obama's Budget a Missed Opportunity](#)

[February 1, 2012 - Rooney Urges Pay Freeze for Members of Congress](#)

[January 24, 2012 - Rooney: 1,000 Days Since Senate Passed a Budget](#)

[January 18, 2012 - Rooney Video Release: Tackling Debt Key to Job Creation, Economic Growth](#)

[November 21, 2011 - Rooney Statement on Deficit Panel Announcement](#)

[November 18, 2011 - Rooney Statement on Balanced Budget Amendment](#)

[November 16, 2011 - Rooney: Debt Clock Strikes \\$15 Trillion, Past Time for Balanced Budget](#)

[August 1, 2011 - Rooney Statement on Debt Limit Vote](#)

[July 29, 2011 - Rooney Says Yes to Balanced Budget](#)

[July 27, 2011 - Rooney Cosponsors "Stop Pay for Members Act"](#)

[July 19, 2011 - Rooney: Cut, Cap, Balance Tackles Deficits, Prevents Default](#)

[July 18, 2011 - Solution to our deficit problem: Balanced budget amendment](#)

[July 18, 2011 - Balanced budget would solve US deficit problem](#)

**May 31, 2011 -** [Rooney to Vote No on President's Request to Increase Debt Limit without Cutting Spending](#)

**April 15, 2011 -** [Rooney Votes to Cut Spending by \\$6 trillion, Save Medicare for Future Generations](#)

**April 13, 2011 -** [Rooney Response to Obama Budget Speech: Actions Speak Louder than Words](#)

**March 2, 2011 -** [Rooney, Florida Republicans Urge Nelson to be Strong Voice for Spending Cuts](#)

**February 14, 2011 -** [Rooney: President's Budget Puts U.S. in Fast Lane on Highway to Bankruptcy](#)

**January 25, 2011 -** [Rooney Votes to End Government Spending Spree](#)

**January 12, 2011 -** [ICYMI: Rooney Discusses Need to Cut Spending on "Cavuto"](#)

**January 6, 2011 -** [Rooney: "Trimming the Fat" in Congress First Step to Control Spending](#)

